THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

Form 1

Sr. No. 10232 R

Dated 9.9.2013

PERMIT

Permit No. 619/2013

Date 9, September 2013

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. YEH CHANG - HO

(b) Citizenship TAIWANESE

(c) Address NO. 58 KEYUAN ROAD, NINGBO ECONOMIC & TECHNICAL DEVELOPMENT ZONE, NINGBO, ZHEJIANG, CHINA

(d) Name and Address of principal Organization SLITA PTE., LTD., ROOM - 8, BURN ROAD, # 04-04 TRIVEX, SINGAPORE, 369977

(e) Place of incorporation SINGAPORE

(f) Type of business in which investment is to be made MANUFACTURING OF GARMENT ON CMP BASIS

(g) Place(s) at which investment is permitted PLOT NO. 51/52, SET SAYAR U TUN STREET, SHWE PYI THAR INDUSTRIAL ZONE (4), SHWE PYI THAR TOWNSHIP, YANGON

(h) Amount of foreign capital US$ 0.90 MILLION

(i) Period for bringing in foreign capital WITHIN THREE YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) KYAT 1,275 MILLION (INCLUDING US$ 0.90 MILLION)

(k) Construction period 6 MONTHS

(l) Permitted duration of investment 10 YEARS

(m) Form of investment JOINTVENTURE

(n) Name of the economic organization to be formed in Myanmar LITA MYANMAR CO., LTD.

Win Thein

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၆၁၉/၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ စက်တင်ဘာလ ၉ ရ

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၃ ပုဒ်မခွဲ(ခ) ဒ
ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. YEH CHANG - HO

(ခ) နိုင်ငံသား TAIWANESE

(ဂ) နေရပ်လိပ်စာ NO. 58 KEYUAN ROAD, NINGBO ECONOMIC & TECHNICAL DEVELOPMENT ZONE, NINGBO, ZHEJIANG, CHINA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ SUTA PTE., LTD., ROOM - 8, BURN ROAD, # 04 - 04 TRIVEX, SINGAPORE, 369977

(င) ဖွဲ့စည်းရာအရပ် SINGAPORE

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား CMPစနစ်ဖြင့် အထည်ချုပ်လုပ်ခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် ၅၁ / ၅၂၊ စက်ဆရာဦးထွန်းလမ်း၊ ရွှေပြည်သာ စက်မှုဇုန် ၄၊ ရွှေပြည်သာမြို့နယ်၊ ရန်ကုန်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၉၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၃)နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) မြန်မာကျပ်ငွေ ၁,၂၇၅ သန်း (အမေရိကန် ဒေါ်လာ ၀.၉၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၆ လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ပ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် UTA MYANMAR CO., LTD.

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-819/ 2013(10272 R)
Date : 9 September 2013

Tel: 067- 406334, 406075
Fax: 95 67 - 406333

Subject : Decision of the Myanmar Investment Commission on the Proposal for " Manufacturing of Garment on CMP basis" under the name of Lita Myanmar Co., Ltd.

Reference: Lita Myanmar Co., Ltd. Letter dated (30-5-2013)

1. The Myanmar Investment Commission, at its meeting (22/2013) held on (21-8-2013) had approved the proposal for investment in "Manufacturing of Garment on CMP Basis " under the name of Lita Myanmar Co., Ltd. submitted as a joint venture between Slita Pte., Ltd. (60%) of Singapore and Myint Myat Htut Khaung International Co., Ltd. (40%) of the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 10 (Ten) years commencing from the date of signing of the land and building Lease Agreement and extendable for another (Ten) years period by mutual agreement between U Maung Maung Aye and Lita Myanmar Co., Ltd.

4. The annual rent for the land and building shall be US$ 84,000 (United States Dollar eighty-four thousand only) for one (1) year calculated at the rate of US$ 5.148 per square meter per year of the land measuring 16317 square meters (4.032) acres. Rental fee of the Premises shall be re-consider in

advance for each year but shall not be more or less than ten (10%) of last year monthly rental fee.

5. In issuing this "Permit," the Commission has granted, the followings, exemption and reliefs as per section 27(a),(h),(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement of commercial operation;

(b) As per section-27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section- 27(k), exemption of relief from commercial tax on the goods produced for export.

6. Slita Pte., Ltd. and Myint Myat Htut Khaung International Co., Ltd. shall have to sign the Joint Venture Agreement and Lita Myanmar Co., Ltd. shall have to sign the Land and Building Lease Agreement with U Maung Maung Aye. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Lita Myanmar Co., Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8.- Lita Myanmar Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Lita Myanmar Co., Ltd. has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction works.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than one except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if Lita Myanmar Co., Ltd. cannot construct completely in time the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Lita Myanmar Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and the Lita Myanmar Co., Ltd. has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 57 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under section-2(i) of the said Law, other than foreign currency.

16. Lita Myanmar Co., Ltd. brings in foreign capital defined under section-2(i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Lita Myanmar Co., Ltd. has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Lita Myanmar Co., Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Lita Myanmar Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made either out of the local sales in kyat currency and US$ or from export earnings (CMP Charges) of Lita Myanmar Co., Ltd.

21. Lita Myanmar Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Win Shein)
Chairman

Lita Myanmar Co., Ltd.

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance

5. Ministry of Commerce
6. Ministry of Industry
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Environmental Conservation and Forestry
12. Ministry of Electric Power
13. Chairman, CMP Enterprise Supervision Committee
14. Director General, Directorate of Investment and Company Administration
15. Director General, Directorate of Human Settlement and Housing Development
16. Director General, Directorate of Industrial Supervision and Inspection
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Managing Director, Myanma Foreign Trade Bank
20. Managing Director, Myanma Investment and Commercial Bank
21. Managing Director, Myanma Insurance
22. Managing Director, Myanma Electric Power Enterprise
23. Director General, Directorate of Trade
24. Director General, Immigration and National Registration Department
25. Director General, Directorate of Labour
26. Director General, Department of Environmental Conservation
27. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)